

The Augusta Coin Club Meets on the 3rd Thursday of the Month at the Sunrise Grill, 3830 Washington Rd. Martinez

The Augusta Coin Club since 1959

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THE AUGUSTA COIN CLUB MONTHLY NEWSLETTER

December, 2024

Our next get together is Thursday, Dec. 19, 2024, Dinner meeting, early arrivals from 6:00 PM

Collecting the U.S. coins of 1949, 75 years ago

Club Meeting Calendar for 2024

Jan. 18	May 16	Sep. 19
Feb. 15	June 20	Oct. 17
Mar. 21	July 18	Nov. 21
Apr. 18	Aug. 15	Dec. 19

A Very Good Investment



The three \$1.00 transitional dates of 1856

[Enlarge the page to fit monitor screen to view details.]

Our first \$1.00 gold coins were struck with the Liberty Head obverse in 1849 around the time of the Gold Rush by then Chief Engraver, James Barton Longacre who replaced Christian Gobrecht after his passing in 1844. The Indian Head Princess small head \$1.00 gold piece replaced the small size coin which had an increased diameter of 15mm but thinner in size. It continued to be released into circulation thru 1856. Later in that same year a larger head type replaced it which had a more attractive design that would continue to be produced all the way thru the year, 1889. **There are only a handful of common dates but the 1856-S is not one of them having been struck in small numbers with just 24,600 produced at the San Francisco mint that year and it didn't come cheap.** It cost the writer "big" money at the FUN Show held in January, 2013 compared with the more common dates shown below with the upright 5 and slant 5 in the date. Both these were struck at the Philadelphia Mint and are easier to acquire.

The rise in gold prices during the past six years has increased the value of these coins quite a bit; an obtainers' "Merry Christmas"

Collecting the US Coins of 1949, (75 Years Ago)

Reprinted because it is a set that new numismatists can acquire

By Arno Safran



The obverses of the 1949-P coinage

The half-dollar, quarter, dime, nickel & cent
[Enlarge the page to fit monitor screen to view details.]



Harry Truman

The US Coinage of that period included only five denominations, the Lincoln wheat-back cent, the Jefferson nickel, the Roosevelt dime, the Washington quarter and the Benjamin Franklin half-dollar, the only political figure on our coinage who was not a president. Since the Peace dollar was discontinued after 1935, the fifty-cent piece had become the highest silver denomination. No gold coins were struck after 1933. One might consider our coinage of that period unexceptional but in 1949, the mintages of the four lowest denominations had decreased considerably and the 1949-S Franklin half is considered one of the few better dates of that series.

(Continued on page 2, column 1)

Collecting the US Coins of 1949, (75 Years Ago)

(Continued from page 1, column 2)



The reverses of the US Coins of 1949
The Franklin half-dollar, Washington quarter, Roosevelt dime,
Jefferson nickel & Lincoln cent

[Enlarge the page to fit monitor screen to view details.]

Between 1936 and 1950 all five denominations then in use were coined in the three mints in every year except in 1940 when no quarters were struck at the Denver Mint, in 1947 and 1948 when no half-dollars were produced at the San Francisco mint and in 1949 when no quarters were coined at the San Francisco Mint, also in 1950 when no halves or nickels were made at the San Francisco mint. While the half-dollar circulated heavily prior to 1934--the year that dealers began removing newly struck coins by the roll as soon as they left the mint--by the early 1940s, the fifty-cent denomination began to be used less and less by the public. The reason may have been twofold. For one thing, the vending machine was becoming more popular primarily because one could drop in a "penny" for a stick of gum, a nickel for a candy bar, a dime for a soda and a quarter for a pack of cigarettes which averaged 20¢ during that period. These prices were all cheaper than a half-dollar, so there was no need for the somewhat weighty large 30 mm silver coin. Secondly, since by 1949, the 50¢ denomination had the purchasing power of \$5.14, a large number of the public may have felt less secure carrying too many half-dollars in change due to their value. One could purchase a lot of goods with fifty-cent back then.

The 1949 Lincoln Wheat-back bronze cent



An 1949-D Lincoln Wheat-back cent grading MS-65 Red
 [Enlarge the page to fit monitor screen to view details.]

Uncirculated copper cents are graded in three sub-categories, Brown, Red-Brown and Red. In 1949, the Philadelphia Mint struck 217,775,000 Lincoln Wheat-back cents, the Denver Mint, 153,132,500 and the San Francisco Mint, just 64,290,000. After seventy years, one would think the 1949-S to be the scarcest in high grade but it is the other way around with both the 1949-P and 1949-D Lincoln cents coming in at a dead-heat grading MS-65 RD valued today at \$23.00 to \$30.00 for the '49-P and \$22.00 to \$30.00 for the '49-D with the 1949-S being listed at only \$10.00 to \$14.00 on the same grade, MS-65-RD, this, according to PCGS' on line Price Guide. The 1949-D shown above is an attractive full Red example.



A 1949-S Jefferson nickel grading MS-65 with almost Full steps
 [Enlarge the page to fit monitor screen to view details.]

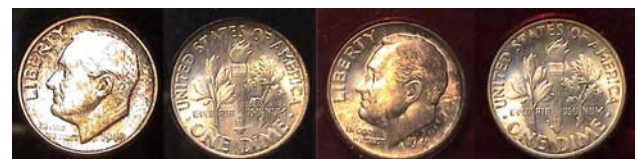
As a date, none of the 1949 Jefferson nickels are rare in mint-state but there are some interesting varieties to consider. Uncirculated Jefferson nickels are graded in two categories, the first, by the amount of wear or no wear the specimen displays and the second, its strike. The latter is determined by the number of steps visible under Jefferson's Monticello home on the reverse. If the coin displays all six of the steps clearly, the specimen commands a premium even for a date that often is known to be fairly well struck such as the 1949-S specimen shown above.

Jefferson nickels coined from the early 1950s through the early 1960s usually come very poorly struck with terrible color and sometimes with no steps at all. To find a date such as the 1954 with bright silvery color including full steps can be worth a lot of money. This is why the Jefferson Nickel Collectors Club appealed to so many young numismatists during the 1970s and '80s. They would go to the bank with a couple of dollars, and look through a roll containing forty nickels in the hope they would find a few uncirculated full steps uncirculated specimens. If one turned out to be a date that seldom displayed all six, it would be a sensational find for a knowledgeable youth.

In 1949, the mintage of the 1949-S Jefferson nickel was only 9,726,000 compared with 36,498,000 for the 1949-D and 60,652,000 for the 1949-P, yet the 1949-P is the scarcest of the three displaying all six steps. There is also a rare variety where a small number of samples display the mint mark D over S for the 1949 issue. These are rare and command a premium and those with full steps, an even greater one worth over \$1,600 such as the example with the detail shown below.



A 1949-D/S Jefferson nickel with full steps graded MS-67 by PCGS
Courtesy of PCGS' COINFACTS and Heritage Auction Archives
 [Enlarge the page to 500% to view details.]



Motley toned 1949-P and S Roosevelt dimes grading MS-64
 [Enlarge the page to 500% to view details.]

In 1949, Roosevelt dimes were struck at all three mints, Philadelphia, Denver and San Francisco. Of the three, the 1949-S, shown at right is considered the "key date" of the silver portion of the series (1946-1964). However, a specimen of any of the three mint issues displaying full torch bands at the top and bottom of the torch will command a higher premium than one without full bands. If the reader magnifies the two dimes to 500%, the more common 1949-P shows both sets of bands to be fully split while the 1949-S only partially so.

(Continued on page 3, column 1)

Collecting the US Coins of 1949, (75 Years Ago)

(Continued from page 2, column 2)



A 1949-D Roosevelt dime grading MS-64 without full torch bands
[Enlarge the page to 500% to view details.]

In 1949, the Philadelphia Mint struck 30,940,000 dimes, the Denver Mint, 26,034,000 and the San Francisco Mint, 13,510, 000. Of the three, the '49-D shown from the author's collection is the least attractive example of the set and the most weakly struck. Both the 1949-S and 1950-S are considered to be the most desirable dates of the series because they share the two lowest mintages of the silver portion of the series especially if graded MS-65 with full bands. Young collectors should concentrate on searching for examples with full torch bands for all dates of the series regardless of the mint.



A 1949-P Washington Quarter grading MS-65, possibly 66
[Enlarge the page to 500% to view details.]

In 1949, quarters were struck only at the Philadelphia and Denver mints. Mintages were relatively low with only 9,312,000 struck at Philadelphia and 10,068,000 at Denver. In MS-65, the current *Red Book* lists the 1949-P at \$70 and the 1949-D at \$50 with only the 1942-S listed higher during the decade of the 1940s beginning with 1941.



A 1949-D Washington Quarter grading MS-64
[Enlarge the page to 500% to view details.]

When the author renewed his interest in numismatics in 1976, most Washington quarters struck at all three mints were considered extremely common except the 1932-D & S, the 1934-D, 1935-D and the 1936-D and possibly the 1938-P. The rest of the dates of the silver portion of the series, (1932-1964) were fairly inexpensive grading as high as MS-65. With the introduction of clad coinage in 1965, interest in the silver issues hardly budged but when the statehood quarter program began in 1999, many new collectors entered the hobby and soon started collecting the silver portion of the Washington quarter series with the result that even the common dates have risen from a few dollars for an MS-64 or MS- 65 specimen to double digits today and this includes both the 1949 P and D issues.



A 1949-P Franklin half-dollar graded MS-64
With virtually full bell lines on the reverse

In 1948, the Franklin half-dollar replaced Adolf Weinman's magnificent Walking Liberty half-dollar. John R. Sinnock designed the coin. Two aspects made the new coin unpopular from the get-go, the design change from Weinman's magnificent Walking Liberty half-dollar and the 50¢ denomination's decline in circulation. Despite the latter factor, the number of survivors grading MS-64 or higher may represent fewer than five percent of the total uncirculated population with those struck with full bell lines on the reverse even less. BU Franklins with full bell lines command a much larger premium and since the vast majority of uncirculated specimens grade no higher than MS-63 they have remained mostly "raw" since it costs more to certify them than they are worth, currently about \$7.00 silver value. A vast majority of MS-60 to 63 Franklin halves displays unsightly spots or digs in the fields especially on the obverse, so if one wishes to acquire a 1949 specimen free of these distractions--regardless of the mint--it is recommended that you choose a certified MS-64 or 65 examples, preferably one with full bell lines on the reverse. It will be far more expensive but worth the investment over time.

In 1949, the Franklin half was struck at all three mints but in low numbers and it is one of the tougher dates of the 16 year series to acquire. The 1949-P shown above had a mintage of over 5.6 million and boasts the most survivors. The specimen appears to display the best detail of the three and is slightly better struck.



A 1949-D Franklin half-dollar graded MS-64
With virtually full bell lines on the reverse

This 1949-D specimen has clearer fields than the 1949-P with virtually full bell lines on the reverse. Notice the tiny D mintmark centered atop the bell on the reverse.



A lightly toned MS-64 1949-S Franklin half-dollar
with almost full bell lines. [Enlarge the page to 500% to view details.]

This 1949-S is one of the keys to the series and comes close to having full bell lines. It is also the most attractive of the three.

(Continued on page 4, column 1)

Collecting the US Coins 1949, (75 Years Ago)

(Continued from page 3, column 2)

Before certification, collectors used to house their year sets in Lucite holders like the 1949-P set shown below.



An uncirculated 1949-P BU set housed in a Capital Lucite Holder
[Enlarge to 200% to view the set more clearly.]



A 1949-D BU year set from the cent to the half-dollar on a felt cloth
[Enlarge to 200% to view the set more clearly.]



A 1949-S BU set similarly displayed from the cent to the half-dollar.
No quarters were struck at the San Francisco Mint that year.
The surfaces of the coins on all three sets are fairly attractive.

It is hard to believe these coins are now 70 years old.
[Enlarge to 200% to view the set more clearly.]

AUGUSTA COIN CLUB, INC. MINUTES OF MEETING November 21, 2024

The meeting was called at the Sunrise Grill by Vice President, Burles Johnson. We had 35 members present and 3 guests present.

Secretary's Report:

The October 17, 2024 minutes were not read. A copy is kept on file.

The Treasurer's Report:

The Treasurer's Report was sent by email by Stacey Plooster. We have \$8,906.70 deposited in the club's checking account.

The prize Winners:

Recent new members, Tyler Christensen and Emily Christensen both won a 1 oz. Silver Eagle. Winner of the 50/50 raffle for \$50.00 was James Cannon,

Our Fall Coin Show Nov. 15th (Friday) and Nov. 16th (Saturday) 2024, Steve Nix - Bourse Chairman. The Fall Coin Show was held at the Columbia County Exhibition Center located at the Grovetown Walmart at Exit 190. Steve reported 66 tables were sold. Despite a tree falling on wires in Grovetown causing the lights in the hall to go out, y, there was enough light coming from the glass window doors to allow the dealers and buyers to see the coins and overall, the show was another success.

Show and Tell

There was no show and tells.

The Program:

Charles White's program on "Local Notes Obsolete Currency" was postponed because of computer issues.

Our 2023 Augusta Coin Club Medallion:

The winning choice of our 2023 Augusta Medallion was the Old First Baptist Church (1902). It will be struck in copper, antique bronze and silver wash and priced at \$15.00 each. The medallion is now available. The membership needs to buy the medallions to support the club. We will review the need for future medallions later.

Old Business:

Perfect attendance for the 2024 has been reinstated. Red books (2025) are on sale for \$10.00 for wire-bound and \$12.00 for hard copies. There is only 1 left. Anyone that gives a program will be eligible for a drawing for a one-tenth gold coin.

Please leave a tip for drinks at the Sunrise Grill.

(Minutes continue on page 5, column 1)

**AUGUSTA COIN CLUB, INC.
MINUTES OF the MEETING
November 21, 2024**

(Continued from page 4, column 2)

Program presenters will qualify for a drawing for a one-tenth Gold Eagle in December.

New Business:

Steve Nix recognized the people who helped at the front desk. They got a standing ovation from the membership. We are planning to have a dinner at our December meeting.

Current Coin Shows:

The Atlanta Monthly Show, Dec. 8, 2024, Marietta, GA
The Sumter Coin Show, Nov. 23 2024 Sumter, SC.
Middle Georgia Coin Show Jan. 24, 25, 2025 Perry, GA

Our Monthly Coin Auction

Burles Johnson ran the auction (10 lots).
Everett Price and Matthew Klett delivered the goods as the auction was carried on; therefore, speeding up the auction. Bids recorder was Tommy Rhoden.

*Respectively Submitted,
John Thomas Attaway*

Giving Thanks on Christmas

Thus ends the 24th year edition of the Augusta Coin club Newsletter. The editor would like to thank John Attaway and his wife Elaine for assisting him in providing the monthly minutes over the past few years; also our wonderful and lovely president, Shelby Plooster and the two Vice Presidents, Burles Johnson, who besides running the monthly Auctions each meeting, becomes our chef at our Spring and Fall meeting dinners, also Tommy Rhoden, who welcomes the arriving members and newcomers at each meeting. Then, there's also our club Treasurer, Stacey Plooster, Shelby's charming mom who also is on hand at each meeting.

Last, and far from least by any means during the ACC newsletter editor's tenure, the club has been fortunate to have two outstanding Bourse Chairmen run our two yearly coin shows; David Chism from 2003 to 2019 and former club President, Steve Nix since 2020 who now is also the Bourse Chairman for the Georgia Numismatic Association which represents the entire state of Georgia's coin collectors.

Twenty-four Years

During the early years of the newsletter, the editor encouraged members to submit articles but few to none participated after President Bill Myers and Treasurer Xavier Pique left the club. He sometime wonders just how many members that receive the newsletter actually take the trouble read it either off the internet or better yet, make a copy like the newsletter editor does in order to read it clearly himself? This is a big question? In most coin clubs, some do but not many. This

is a pity because the quality of our newsletter has been praised and is now placed in the "Newman Portal" each month allowing collectors from all over the United States to read it going back to the 2008 issues.

The newsletter editor asks this question because it appears that the majority of our local club members seldom attend any coin shows outside our own and while a reasonable number **do bid in the monthly auctions** the value or collectible quality of many of the specimens cannot be compared to what one can acquire at a local coin shop or a major show. Of course, such coins will cost higher prices but according to the local dealers in our area, few members from our club seldom buy any coins from them or attend any of the shows that Secretary John Attaway puts in our monthly newsletter each month. These are usually held once a year and the drive time from our area is only two to four hours or less. If you have been a club member for a couple of years and are an adult in your mid-twenties or higher, and enjoy collecting coins, you should consider attending some of these shows.

When the author moved here with his lovely wife, Vilma in late 2000, he soon learned of **the four major shows held each year in the southeastern area of our nation**. These were **the F.U.N. Show in Orlando Florida**, usually held in the first or second week in January in Orlando, FL. a seven hour drive from Augusta; but worth it since in all probability is the best annual major show in the nation. A claim was made that "if the coin you were looking for wasn't there, it no longer existed." Although not true, it was close. The newsletter editor and his wife attended the Fun show from 2002 thru 2016 and most of the coins you see in the newsletter were acquired there. His wife was never bored because she was a Historian and the coinage of old represented a nation's history. Many of the newsletter author's acquisitions have increased in value, especially those bought during the first ten years of attending the FUN show.

The second one was the **Georgia Numismatic Association Show** and the **third**, the **Blue Ridge Numismatic Association Show**. Both were held in **Dalton GA, at the Dalton Convention Center in April and August of each year, respectively**; a four hour drive from Augusta and 27 miles south of Chattanooga, TN which boasts a marvelous Aquarium plus outstanding views from the hills.

The fourth major show was the South Carolina Numismatic Association Show, held close to Halloween in late October each year.

Each one of these shows provided this writer the opportunity to acquire interesting U.S. coins of in attractive grades over that twenty years span.

Acquiring only coins at a local club auction may be fun but seldom increases in value, but attending major shows from time to time provides the buyer an opportunity to acquire many attractive better date to scarce attractive coins including sometimes quite valuable coins. The author's has attempted to share his experience over the years in or club's newsletter which have included some very interesting and in some cases, rare U.S. coins in copper, silver and gold; all on a college professor's budget and pension.

Pre Christmas Highlights from one of our previous meetings brings back great memories
(Photos, courtesy of Helen Barry)



President Steve Nix calling the meeting to order



A packed house of 60+ members enjoying Pizza Night at the ACC



Bourse Chairman David Chism, (L) and 1st VP Glenn Sanders (R)



Auctioneer Glenn Sanders recognizing bidder

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